

14 July 2022

**7IM Absolute Return Portfolio B4QPB03 (A ACC), BF7MD93 (B ACC) (formerly the VT Tcam Absolute Return Portfolio), 7IM Income Portfolio B9L4H24 (A INC), 3387904 (A2 INC) (formerly the VT Tcam Income Portfolio): sub funds of the 7IM Funds ICVC (formerly the VT Tcam Investment Funds ICVC) - Update on the “Terminating Funds” or “Terminating Fund”.**

**We advise you to read the content of this letter carefully as it is important, although no action is required from you.**

We previously wrote to you on 17th of March 2021 and 3rd of June 2021 to advise you of the Suspension and then the Partial Merger of the Terminating Funds. We then wrote to you on 24th of January 2022 advising you of the second distribution from the Terminating Funds. We have a regulatory obligation to continue updating you.

As previously communicated, there is one holding left in the Terminating Funds, this remaining holding has and will make distributions to the Terminating Funds through time. The liquidator of the last remaining holding in the Terminating Funds continues to make progress in relation to realising the underlying assets, but it is highly likely that the liquidation will not conclude this year.

7IM is in close contact with the liquidator and we will continue to keep you updated on the progress of asset sales and we will write to you again in January 2023 or when the Terminating Funds are in a position to make a distribution, whichever is earlier.

If you have any queries about the contents of this communication, please contact us on [fund.suspension@7im.co.uk](mailto:fund.suspension@7im.co.uk). You should contact your professional adviser if you have any questions regarding the potential impact of receiving these proceeds.

Yours sincerely,



Liz Paradine

Signed for and on behalf of Seven Investment Management LLP as ACD of the Terminating Funds.